



General Assembly

January Session, 2013

Proposed Bill No. 5776

LCO No. 1513

Referred to Committee on COMMERCE

Introduced by:

REP. CAFERO, 142nd Dist.

REP. CANDELORA, 86th Dist.

REP. KLARIDES, 114th Dist.

AN ACT EXPANDING THE LEARN HERE, LIVE HERE PROGRAM.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 578 of the general statutes, which authorizes the
- 2 establishment of the Learn Here, Live Here program, be amended to
- 3 (1) increase the total annual amount that may be segregated from the
- 4 income tax liability of all program participants from one million
- 5 dollars to ten million dollars, (2) change the name of the Connecticut
- 6 first-time homebuyers account to the Learn Here, Live Here account,
- 7 (3) allow program participants to segregate one hundred per cent of
- 8 their income tax liability to the Learn Here, Live Here account, and (4)
- 9 allow program participants to apply Learn Here, Live Here funds to
- 10 the payment of student loans or the formation of a new business in the
- 11 state, in addition to the purchase of their first home.

Statement of Purpose:

To expand the Learn Here, Live Here program by increasing the amount that may be paid into the program and allowing funds from that program to be applied to the payment of student loans or the

formation of a new business, in addition to the purchase of a first home.